

Foundation Board of Directors Meeting (Wednesday, January 22, 2025)

Generated by Juli Maxwell on Wednesday, January 22, 2025

1. CALL TO ORDER/ROLL CALL

Meeting was called to order at 3:00pm

Action, Procedural: 1.1 Approval of Investment Advisor

Call to Order/Roll Call: 1.2 Roll Call

Members Present: Barbara Foster Monachino, Barbara Fromm, Bill Chunowitz, Carol Fragen, Christine Anderson, Dale Landon, Diane Rubin, Ed Gubmam, Jaishri Mehta, Jim Greene, Joan Lamb, Marge Dodge, Norma Castaneda, Paul Hinkes, Rob Moon, Shari Stewart, Tom Minder

Members Absent: Donna McMillan, Jenell VanDenBos, Ramraghi Fuller on Zoom

Non-Voting Members Present: Kaden Olson

Non-Voting Members Absent: Corbyn Wild, Catherine Abbott

Guests: Amber Libertini, Elena Moiseeva, Amanda McCarthy, Eddie Hernandez

Carol Fragen joined the meeting at 3:07pm

Elisabeth Dick joined the meeting at 3:08 pm

2. AGENDA

Procedural: 2.1 Pursuant to Government Code Section 54954.2(b)(2), the Board may take action on items of business not appearing on the posted agenda, upon a determination by a two-thirds vote of the members of the legislative body present at the meeting, or, if less than two-thirds of the members are present, a unanimous vote of those members present, that there is a need to take immediate action and that the need for action came to the attention of the local agency subsequent to the agenda being posted as specified in subdivision (a)

Action, Procedural: 2.2 Confirmation of Agenda: Approval of agenda for the Foundation Board of Directors Meeting of January 22, 2025 with any additions, corrections, or deletions.

Agenda was approved as presented.

3. MINUTES

Action, Minutes: 3.1 Approval of the November 20, 2024 Foundation Board of Directors Meeting Minutes

Bill Chunowitz made a motion to approve the minutes and Jim Greene seconded.

Minutes were approved as presented.

4. PUBLIC COMMENTS

Information: 4.1 Public Participation and Public Comment: In person and remote public participation is allowed and will be accepted in person, by email to codfoundation@collegeofthedesert.edu and submitted for the record during public comment or by using the raise your hand function by joining the Zoom link <https://collegeofthedesert-edu.zoom.us/my/julimaxwell?pwd=b0tLbzNRWWWhyL284NHo2MmtnUXE5UT09&omn=89926983480>. There is a time limit of three (3) minutes per person. All comments must be submitted or brought forward prior to the end of the public comments section. Accommodations for Persons

with Disabilities: Persons with disabilities may make a written request for a disability-related modification or accommodation, including auxiliary aids or services, in order to participate in the Board meeting. All requests should be directed to the Foundation Office in advance via email to codfoundation@collegeofthedesert.edu.

5. SPECIAL ACTION ITEM

Action, Information: 5.1 Election to the Board of Elisabeth Dick
Jane made a motion to approve Elisabeth Dick as a COD board member.
Motion Carried.

Elisabeth entered the room and introduced herself to the board.

6. MISSION MOMENT

Information: 6.1 Stepping Out Essay Winners
Roberto Ramos introduced himself and read his essay to the Board.
Alexandria Miller introduced herself and read her essay to the Board.
Fe Esquerda introduced herself and read her essay to the Board.

7. REPORT ITEMS

Reports: 7.1 Board of Trustee Liaison Report - Mary Jane Sanchez-Fulton
Mary Jane commended the Board for Stepping Out for COD being a wonderful event.

Reports: 7.2 Acting Interim Superintendent/President Report - Val Martinez Garcia
Val Martinez Garca commended the students that read their essay and shared some of his own background. He then commended the Board on Stepping Out for COD and for their commitment and generosity to COD. Val reported that admission is up 17%.

Reports: 7.3 Student Representative ASCOD President - Kaden Olson
Kaden reported working towards an initiative to bring more information to students with faculty and staff interviews with the PIO to post on YouTube.

Reports: 7.4 Board Chair Report - Diane Rubin
Diane Rubin thanked staff and Stepping Out Committee for all their work. Diane thanked the Finance and Investment Committee on their work on the financial investment advisor. Diane spoke about Cathy's leadership in the foundation and in raising funds. She reported that Cathy remains resolutely focused on the mission while fostering mutual respect from the staff, she is fair and impartial.

Reports: 7.5 Executive Director Report - Catherine Abbott
Catherine Abbott was absent from the meeting and Eddie Hernandez gave the report on her behalf. Eddie reported that March 5, 2025 the internship fair on Indio campus will be held. The campus tours kick off on February 4, presented by Joan Lamb, William Rutherford and the Rutherford Foundation.

Reports: 7.6 Directors' Reports (Reports may be submitted by emailing the Foundation at codfoundation@collegeofthedesert.edu)

Rob Moon reported that the President's Circle membership drive currently has \$140,000 in donations and pledges with the goal of \$225k. The first event of the year will be Pizza and putting on March 15. Next year President's Circle plans on doing a farm tour.

Marge Dodge reported that Academic Angels added a new committee member, Flo Wolff. Membership renewals went out in December and staff will continue to contact those that have not responded. Spring Luncheon will be at The Springs on May 1. On February 20 there will be a mixer at Pierro's Pizzavino. A grant from Coeta Barker will pay for three students in the Learning to Lead program.

Jane Saltonstall shared with the Board the resume of Phillip Niblo, as a first read to become a board member.

Chris Anderson reported that we had a Legacy Leader that just passed, Mark Monica, and told the Board a little about his life.

8. ACTION ITEMS

Action: 8.1 Presentation and acceptance of the financial statements of August 2024 - November 2024

Kirstien presented the financial statements to the Board.

Barbara Fromm made a motion to approve the financial statements as presented, Jim Greene seconded.

Moton carried

Action: 8.2 Approval of Investment Manager

Paul Hinkes shared that the decision was made to switch from 3 investment managers to one. Committee went out for RFP and received 21 proposals from all over the country. Committee ranked the proposals then came up with the top 8 to investigate further. Each company came to Palm Desert to meet with the Committee and from those 8, 2 were selected and they came again, and committee chose which one they would like to recommend to the Board. Kudos to Tom Minder, Ed Gubman, Joan Lamb and Kirstien Renna. The recommendation is to place all of the investments with Ferguson Wellman. They are based in Portland, and they are a very impressive firm. They are in the top 100 (no. 10 on the list of the best investment firm according to 2024 CNBC Financial Advisor 100 list.) They also gave the Foundation a great fee. The custody of the assets will be with Charles Schwaab and Company.

Paul Hinkes made a motion that the Board approve Ferguson Wellman as the investment manager for the Foundation.

Motion carried.

Action: 8.3 Approval of Bylaws

Barbara Foster shared with the Board the reasons that the bylaws were updated. One important change was that officers can now serve 2, two-year terms.

The bylaws were approved with small corrections.

9. DISCUSSION ITEMS

Discussion: 9.1 Stepping Out Recap - Bill Chunowitz/Carol Fragen, Eddie Hernandez
Bill and Carol thanked the board for their full support of the event. Bill thanked the staff for all of their hard work and passion for what they do. The event raised \$700k.

Discussion: 9.2 Invisible Valley Recap and P.A.V.E

Rob Moon shared the event was very successful and that the Camelot Theater did a lot for the Foundation and Elena really was the force behind it. Mary Englebrand-Pohlad wanted this to be shown in the valley and the Foundation did that for her.

10. ADJOURNMENT

Procedural: 10.1 Next Meeting: Board of Directors Regular Meeting on Wednesday, February 19, 2024, at 3:00 PM at Multi-Purpose Room, Cravens Student Services Center

Procedural: 10.2 Adjournment

The meeting was adjourned at 4:46pm